

## Message Text

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17

ACTION EB-07

INFO OCT-01 NEA-09 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 /076 W

----- 116034

R 100507Z JAN 75

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 8350

INFO AMCONSUL KARACHI

AMCONSUL LAHORE

UNCLAS ISLAMABAD 0303

E.O. 11652: N/A

TAGS: EFIN, PK

SUBJ: PAKISTAN FOREIGN EXCHANGE RESERVES

REF: ISLAMABAD 11568

1. PAKISTAN STATE BANK STATEMENT FOR THE MONTH ENDING DEC. 27, WHICH CORRESPONDS TO THE END OF 1974, SHOWS FOREIGN EXCHANGE RESERVES AT DOLS449.1 MILLION, OF WHICH DOLS25.9 MILLION WERE SDRS. FIGURES FOR THE PREVIOUS MONTH WERE DOLS530.6 MILLION AND DOLS26.4 MILLION. FIGURES FOR THE CORRESPONDING MONTH A YEAR AGO (I.E., END OF 1973) WERE DOLS471.2 MILLION AND DOLS33.2 MILLION.

2. COMMENT. THE ABOVE FIGURES SHOW ONLY A FIVE PERCENT DROP IN RESERVES IN THE COURSE OF THE YEAR BUT A SEVENTEEN PERCENT DROP SINCE LAST MONTH. WE SHOULD LIKE TO NOTE THAT THE LEVEL OF THIS YEAR'S IMPORTS WOULD HAVE BEEN NEARLY IMPOSSIBLE WITHOUT THE ABOUT DOLS290 MILLION IN CASH LOANS FROM IRAN, LIBYA AND QATAR, AND IMF DRAWINGS IN THE AMOUNT OF DOLS115 MILLION, HAD THESE INFLOWS NOT BEEN RECEIVED AND THE SAME IMPORT LEVEL BEEN MAINTAINED, PAKISTAN'S

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RESERVES MIGHT HAVE FALLEN BY OVER NINETY PERCENT.

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN EXCHANGE HOLDINGS, FINANCIAL DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 10 JAN 1975  
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**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
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**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
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**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1975/newtext/t19750163/aaaaccwd.tel  
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**Locator:** TEXT ON-LINE, ON MICROFILM  
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**Original Previous Classification:** n/a  
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**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PAKISTAN FOREIGN EXCHANGE RESERVES  
**TAGS:** EFIN, PK  
**To:** STATE  
**Type:** TE  
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